

## GSLC Finance Committee Meeting

October 9, 2023

Members: Tyler Gold, Greg Vlack, Gary Schmuhl, Sara Ritter, Nan Schilling, Rick Blum (Staff), Diane Wenzel (Staff). Not in attendance: Kris Schmuhl and Adam Frey

The meeting started at 6 pm with an opening prayer by Gary.

### **Financial Statement & Dashboard (Results YTD July -August) - Tyler & Rick**

GSLC saw an uptick in revenue and giving. Generally, things are good financially. Attendance for all services are up. The Holy Cow is doing well. There's going to be seasonality as expected. We have some grant money to spend and looking for outreach ministry events to use this money.

The September financial dashboard shows we are over our prior year actual numbers. For now, no need to be alarmed at the variant. We are aware and on top of this. Rick commented that when the Dashboard goes out in the November Messenger, some congregants might have questions about GSLC being \$113,000 down. This is due to a variety of circumstances making this number bigger than it really is, but we strive for transparency in our reporting.

LBPS is down by about \$16,000. The numbers of children at the Verona campus remains about the same. The Madison campus is running around 60% capacity (what we budgeted for). During the summer, the Madison campus was full, but after Labor Day a number of kids went back to Verona. Currently, Madison campus has roughly 8 kids 3 days a week.

Last month, the offering mail showed \$25,000 which is a lower, however, likely due to timing and seasonality. We will know more after Christmas how much we were off on our giving predictions.

GSLC spending is below budget. There are two positions in the budget that likely won't be filled. The 4K lead teacher at LBPS and the Middle School/High School Youth positions may not be added.

On another note, GSLC did not receive approval to receive grant monies for new locks at the Madison campus building.

### **Generosity Campaign - Rick Blum**

On Sunday, October 29<sup>th</sup>, GSLC will host a donor event at 5 pm in the Fellowship Hall at the Verona campus to thank significant donors and others. This will also be an opportunity to present our new campaign. Rick will email this Committee the needs that some of us could fill in serving at the event.

### **General Campaign - Highlight**

Our Generosity campaign entitled "Ready, Set, Grow" will start this Sunday followed up with a direct mail drop. Commitment Sundays are November 12<sup>th</sup> and 19<sup>th</sup>

### **Hiring Impacts - Rick Blum**

Middle School/High School Position - Rick came close to hiring someone for Youth Ministry. This applicant did not accept the position stating location and wanting to be closer to family as the reason. We could survive much of the year without a new hire. Sarah Iverson, interim Youth Director, has received support from others in the meantime. Rick was happy to report that the youth program is picking up a lot of steam.

4K Lead Teacher Position - A couple of LBPS teachers are adding a few hours to pick up extra tasks and enjoy doing so. LBPS could save an estimated \$10,000 to \$12,000 by not hiring another 4K lead teacher.

### **New fiscal Year - Tyler**

Once again, the committee revisited the possibility of a workable plan to organize program revenue or expenses under their respective Strategic Plan Pillar. The 6 Pillars are: *Enhancing the Welcoming Experience, Enhancing Worship, External/Community, Internal: Membership/Belonging, Enhancing Leadership Development, and Enhancing Spiritual Development.*

The first three pillars should be revenue generating. The last three pillars are the costs associated with sustaining, enriching and growing our congregants and the surrounding community. For example, under the Enhancing the Welcoming Experience pillar, donuts for both campuses for one Sunday coffee is under \$60 and the benefit is 100 or so people who are able to gather and enjoy one another's company.

What are other ways to present the financial side of the 6 pillars? Could a Dashboard format (a good visual aid) be used as a type of report card to look at specific things in the budget. Might we focus/highlight one of the pillar's each month? Add a couple of metrics and share a story.

The meeting closed at 7 pm with The Lord's Prayer.

Submitted by Nan Schilling